



## **BEARFACTS 1992 – 2002**

### **Phillips , Colorado [08095]**

Phillips is one of 64 counties in Colorado. It is not part of a Metropolitan Area. Its 2002 population of 4,528 ranked 52nd in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2002 Phillips had a per capita personal income (PCPI) of \$22,764. This PCPI ranked 43rd in the state and was 67 percent of the state average, \$33,956, and 74 percent of the national average, \$30,821. The 2002 PCPI reflected a decrease of 11.6 percent from 2001. The 2001-2002 state change was -1.4 percent and the national change was 0.8 percent. In 1992 the PCPI of Phillips was \$20,181 and ranked 15th in the state. The 1992-2002 average annual growth rate of PCPI was 1.2 percent. The average annual growth rate for the state was 4.9 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Phillips had a total personal income (TPI) of \$103,077\*. This TPI ranked 50th in the state and accounted for 0.1 percent of the state total. In 1992 the TPI of Phillips was \$84,863\* and ranked 44th in the state. The 2002 TPI reflected a decrease of 10.5 percent from 2001. The 2001-2002 state change was 0.2 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 2.0 percent. The average annual growth rate for the state was 7.6 percent and for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Phillips. In 2002 net earnings accounted for 56.3 percent of TPI (compared with 57.8 in 1992); dividends, interest, and rent were 23.0 percent (compared with 26.7 in 1992); and personal current transfer receipts were 20.8 percent (compared with 15.5 in 1992). From 2001 to 2002 net earnings decreased 17.6 percent; dividends, interest, and rent decreased 9.7 percent; and personal current transfer receipts increased 15.3 percent. From 1992 to 2002 net earnings increased on average 1.7 percent each year; dividends, interest, and rent increased on average 0.4 percent; and personal current transfer receipts increased on average 5.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Phillips decreased from \$75,184\* in 2001 to \$63,519\* in 2002, a decrease of 15.5 percent. The 2001-2002 state change was 0.4 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$52,337\* to the 2002 estimate was 2.0 percent. The average annual growth rate for the state was 7.9 percent and for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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